

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 06413 011152Z
ACTION EA-09

INFO OCT-01 ISO-00 EB-08 /018 W
-----028715 011318Z /42
R 010420Z AUG 77
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 5447

UNCLAS SEOUL 6413

USDOC

E.O. 11652: N/A
TAGS: BEXP, KS
SUBJ: WTDR/FTI - SAU JIN ELECTRO MUSIC LTD.

REF: USDOC 12897; STATE 161975

1. KOREA 2. CNTRY CODE: 580 3. SER NO.: NA

4. SAU JIN ELECTRO MUSIC LTD.

4A. 4B. CODE: A 4C. CODE: X

5. CPO BOX 7311; 542-7 KAJWA-DONG, PUK-KU

6. INCHON 160-06, KOREA

7. ESTABL: 1976 8. EMPL: 65 (SEE ITEM 21)

9. SIZE: (20-X) MEDIUM 10. REPUTATION: (22-X) GOOD

11. SELLS ITS PRODUCTS: NA (SEE ITEM 21)

12. RPT DATE: 07-77

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SEOUL 06413 011152Z

13A. 39312/04 MFR. & EXP. OF ELECTRONIC ORGANS.

13B. 39314/04 MFR. & EXP. OF OTHER MUSICAL INSTRUMENTS AND
PARTS.

13C. 36700/5 IMP. OF ELECTRONIC COMPONENTS AND ACCESSORIES.

13D. 39313/5 IMP. OF ELECTRONIC ORGAN PARTS AND MATERIALS.

14. CONTACT: LIM DAE-CHUL TITLE: PRESIDENT

15. CABLE: MUSELAND, SEOUL 16. TELEX: KORJUAN K27440

17. TELEPHONE: SEOUL 28-8846/7; INCHON (032)8-7605

18. FINANCIAL REF: BANK OF SEOUL & TRUST CO. (CHONGNO ILKA BRANCH), CPO BOX 276, SEOUL 100.

19. TRADE REF: NA

20. FOREIGN FIRMS REPRESENTED: NA

21. FIRM WAS ESTABLISHED IN DEC. 1976 AS JOINT VENTURE BETWEEN SAU JIN MUSICAL INSTRUMENT CO., LTD. (51PCT) AND ANGELES PRODUCTS, LOS ANGELES, CA (49PCT), FOR MANUFACTURE OF ELECTRONIC ORGANS AND PARTS FOR OVERSEAS MARKETS. FIRM'S PLANT IN INCHON, STARTED TRAIL OPERATION IN JULY 1977 AND EXPECTS TO GO INTO FULL OPERATION BY END OF AUG. 1977. PLANT HAS ANNUAL PRODUCTION CAPACITY OF 10,000 ELECTRONIC ORGANS, 20,000 MUSIC SCANNERS, 20,000 RHYTHM MASTERS, AND 50,000 GUITAR AMPLIFIERS. SAU JIN PLANS TO INCREASE TOTAL NUMBER OF PRODUCTION WORKERS FROM THE CURRENT 50, TO 150 BY END OF AUG. 1977. ACCORDING TO SAU JIN U.S. PARTNER'S UNCLASSIFIED

UNCLASSIFIED

PAGE 03 SEOUL 06413 011152Z

INITIAL INVESTMENT INCLUDED \$60,000 IN PRODUCTION EQUIPMENT AND RAW MATERIALS. FIRM STATES THAT OVER 70PCT OF THEIR MAJOR COMPONENTS AND PARTS REQUIREMENTS WILL BE MET BY IMPORTS FROM U.S. THEIR PLANS CALL FOR EXPORTING FINISHED PRODUCTS TO THE U.S. AND EUROPEAN COUNTRIES.

REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS PAID-IN CAPITAL OF \$200,000. NO CURRENT FINANCIAL STATEMENT IS AVAILABLE DUE TO FIRM'S RECENT ESTABLISHMENT. CO-PRESIDENT, EUGENE Y. KIM, A U.S. CITIZEN, WAS EMPLOYED BY THOMAS ORGAN CO. OF U.S. FOR OVER TEN YEARS. LOCAL INVESTOR, SAU JIN MUSICAL INSTRUMENT CO., LTD AND SAU WON IND. CO., LTD. MERGED IN APRIL 1977 UNDER NEW NAME, SAU JIN, LIMITED, WHICH IS VANUFACTURER AND EXPORTER OF GUITARS, PIANOS AND WALLCLOCKS. MR. LIM DAE-CHULL, CO-PRESIDENT OF THE SUBJECT FIRM, IS PRESIDENT AND MAJOR SHAREHOLDER OF SAU JIN, LIMITED. SINCE SUBJECT HIRM IS NEW NO COMMENTS CAN BE MADE AT THIS TIME ON ITS FINANCIAL STANDING. HOWEVER, A LOCAL BANK REPORTS THAT THE LOCAL INVESTOR, SAU JIN, LIMITED, HAS SOUND FINANCIAL STANDING AND THAT IT IS SATISFIED WITH THE MANNER IN WHICH THEIR ACCOUNTS WITH FIRM ARE HANDLED. POST RECOMMENDS FIRM AS TRADE CONTACT FOR INTERESTED U.S. FIRMS. HOWEVER, IN VIEW OF EARLY STAGE OF BUSINESS,

COMMERCIAL TRANSACTIONS ARE RECOMMENDED ONLY ON SECURED BASIS.

22. PREPARED BY: C.N. HONG APPROVED BY: C.A. STONE

AT: AMEMBASSY, SEOUL
STERN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 01-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977SEOUL06413
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770274-1075
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197708110/aaaadpqs.tel
Line Count: 122
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f40f2250-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 161975
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1433066
Secure: OPEN
Status: NATIVE
Subject: WTDR/FTI - SAU JIN ELECTRO MUSIC LTD.
TAGS: BEXP, KS
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/f40f2250-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009